

**EXHIBIT 1**

**Stipulation**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:

YELLOW CORPORATION, *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)  
) Case No. 23-11069 (CTG)  
)  
) (Jointly Administered)  
)

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**STIPULATION REGARDING  
TEMPORARY ALLOWANCE OF CLAIMS OF THE PENSION FUNDS  
FOR VOTING PURPOSES PURSUANT TO BANKRUPTCY RULE 3018(a)**

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On this eighth day of October, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”), and four multiemployer pension plans<sup>2</sup> (the “Pension Funds,” and with the Debtors, the “Parties”), hereby submit this Stipulation (the “Stipulation”) and in support thereof, respectfully state as follows:

WHEREAS, on August 6, 2023 (the “Petition Date”), the Debtors filed voluntary petitions for relief under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

WHEREAS, following the Petition Date, each Pension Fund filed one or more claims for withdrawal liability (the “Withdrawal Liability Claims”).<sup>3</sup>

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<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

<sup>2</sup> The four multiemployer pension plans are: New York State Teamsters Conference Pension and Retirement Fund, Management Labor Pension Fund Local 1730, Teamsters Local 617 Pension Fund, and Trucking Employees of North Jersey Pension Fund.

<sup>3</sup> New York State Teamsters Conference Pension and Retirement Fund filed Proofs of Claim Nos. 4489, 4490, 4491, 4492, 4493, 4494, 4495, 4496, 4497, 4498, 4499, 4500, 4501, 4502, 4503, 4504, 4505, 4506, 4507, 4508, 4509, 4510, 4511, and 4512. Management Labor Pension Fund Local 1730 filed Proof of Claim No. 14718. Trucking Employees of North Jersey Pension Fund filed Proof of Claim No. 14722.

WHEREAS, on February 4, 2025, the Court entered the *Order Approving Stipulation Regarding Temporary Allowance of Claims of the Pension Funds for Voting Purposes Pursuant to Bankruptcy Rule 3018(a)* [Docket No. 5602] approving the prior stipulation (the “Prior Stipulation”) between the Parties in resolution of the *Motion of Pension Funds Pursuant to Bankruptcy Rule 3018 to Temporarily Allow Their Claims for Plan Voting Purposes, and for Related Relief* [Docket No. 5557] (the “3018(a) Motion”).

WHEREAS, the Shapiro Declaration<sup>4</sup> set forth the Pension Funds’ Withdrawal Liability Claims as follows:

<b>Plan</b>	<b>Withdrawal Liability Claim Amount (as Filed)</b>
New York State Teamsters	\$832,936,718
Trucking Employees of North Jersey Pension Fund	\$13,823,134
Management Labor Pension Fund Local 1730	\$54,210,914
Teamsters Local 617 Pension Fund	\$41,932,295

WHEREAS, pursuant to the Solicitation and Voting Procedures attached as Exhibit 1 to the *Order Approving (I) the Adequacy of the Disclosure Statement, (II) the Solicitation and Voting Procedures, (III) the Forms of Ballot and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto* [Docket No. 7608], the Debtors are authorized to enter into stipulations with the Holder of any Claim agreeing to the amount of a Claim for voting purposes.<sup>5</sup>

<sup>4</sup> “Shapiro Declaration” means the *Declaration of Josh Shapiro in Support of the Multiemployer Pension Funds’ Motion Pursuant to Bankruptcy Rule 3018 to Temporarily Allow Claims for Voting Purposes* attached as Exhibit A to the 3018(a) Motion.

<sup>5</sup> Capitalized terms used but not otherwise defined herein have the terms given to them in the *Fourth Amended Joint Chapter 11 Plan of Yellow Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code Proposed by the Debtors and the Official Committee of Unsecured Creditors* [Docket No. 7646] (the “Plan”).

NOW THEREFORE, in consideration of the foregoing, the Parties hereby stipulate and agree (this “Stipulation”) as follows, which supersedes and replaces the Prior Stipulation, and which such Stipulation shall be effective upon approval by order of the Bankruptcy Court (the “Order”):

1. The Pension Funds shall have temporarily allowed General Unsecured Claims in the amounts set forth below solely for the purposes of voting on the Plan (the “General Unsecured Claim Amounts”):

<b>Plan</b>	<b>General Unsecured Claim Amounts</b>
New York State Teamsters	\$410,082,217
Trucking Employees of North Jersey Pension Fund	\$2,307,373
Management Labor Pension Fund Local 1730	\$4,987,038
Teamsters Local 617 Pension Fund	\$141,395

2. This Stipulation fully and finally resolves the 3018(a) Motion.

3. For the avoidance of doubt, nothing contained in this Stipulation is intended or should be construed as: (a) an admission as to the validity or amount of any particular claim against a Debtor entity; (b) a waiver of any rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; or (d) a waiver or limitation of any rights under the Bankruptcy Code or any other applicable law.

4. This Stipulation constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof and, except as otherwise expressly provided herein, are not intended to confer upon any other person any rights or remedies hereunder.

5. Each Party has participated in and jointly consented to the drafting of this Stipulation and agrees that any claimed ambiguity shall not be construed for or against either Party on account of such drafting.

6. The Court shall retain jurisdiction over any and all disputes or other matters arising under or otherwise relating to this Stipulation.

Dated: October 8, 2025  
Wilmington, Delaware

/s/ Laura Davis Jones

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